

SENATE BILL NO. 141

BY SENATOR CONNICK

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AN ACT

To amend and reenact R.S. 12:202.1(A) and (D), and to enact R.S. 41:1215(B)(10), relative to nonprofit corporations in Plaquemines Parish; to provide for exceptions to the limitation on formation of nonprofit corporations; to provide with respect to the length of any lease or sublease executed by a public benefit corporation in Plaquemines Parish; and to provide for related matters.

Notice of intention to introduce this Act has been published.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 12:202.1(A) and (D) are hereby amended and reenacted to read as follows:

§202.1. Limitation on formation; exceptions

A. Notwithstanding any other provisions of this Chapter or of any other law, no state board, commission or department, nor any other persons, acting on behalf of such state board, commission or department, shall incorporate or cause to be incorporated any nonprofit corporation ~~which~~ **that** has for its purpose any public or quasi-public function or any function for the benefit of or in connection with any public agency, purpose or function, if in the exercise of any part of the functions of the corporation any bonds or other evidences of indebtedness of the corporation are or may be issued, unless the purpose for which the corporation is to be created; the amount of bonds to be issued; the method of financing said bonds, including but not restricted to the term of the bonds, the interest and other charges to be paid with respect to the bonds, and the purposes for which the bonds are to be issued shall have been first submitted to and approved by the legislature.

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1 of the following requirements:

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3 **(10) Notwithstanding the provisions of Paragraph (7) of this Subsection**
4 **and R.S. 41:1217, any lease or sublease executed by a public benefit corporation**
5 **under the provisions of this Part in Plaquemines Parish shall be for a period not**
6 **exceeding ninety-nine years and shall provide for a rental payable in cash in a**
7 **lump sum or installments, at the discretion of the lessor.**

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PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____